Will a Bank Lend Me Money on My Character?

By ALBERT W. ATWOOD

J. P. MORGAN is quoted as saying that nature appears below for purposes of idenbecause he believed in them. Some day I tification." Below the body of the letter, want to get into business for myself. How tan I establish relations with a banker, so that some day he will believe in me?

To the young man who wrote this letter it may be said that he will never get far with banks unless he has a character to inspire trust; but it should also be said that character by itself will not negotiate a loan. It is another case of praising God and keeping your powder dry. Character is all very well, but material things are likewise important.

In no business is character more necessary than in banking. This is because of the very nature of a bank-because of the fundamental theory upon which it rests. In any community a bank is the personification of confidence, or should be. To extend credit, to "trust" customers—this can be done safely only when there is character behind them.

Where to Place a Small Account

So much for generalities. down to bed-rock practicalities, and tell our inquirer how to form a banking relation. To begin with, he should learn something about the theory and practice of banking, so that he can analyze a statement of assets and liabilities and know how to pick out a strong institution when the time comes. As a rule he should keep away from a bank that is more interested in bonds and stocks than it is in local business men. Not that a bank which invests most of its funds in securities is lacking in safety, but it may not care for a trivial matter, the evasion will injure his the young man's small account.

The best way to open an account is to get a personal or written introduction from some one who is already a depositor. If you are a total stranger to the bank you will create a good impression and save trouble by having this clause appear in the letter of introduction: "Whose sig-

Some "Don'ts" for Depositors

HAVING made a deposit, show that you have common sense by not at once checking most of the money out. If you intend to go into business for yourself later on, don't do anything that will injure your shortester standing in the common sense. your character standing in the community. Don't be extravagant or dissipated. Your bank is sure to hear of it, sooner or later. Don't allow yourself to be posted at a club for non-payment of dues. Pay all bills promptly. These things seem trivial, but they weigh heavily with a bank officer. Above all, don't under any circumstances get the reputation of being inattentive to business. Regular habits and persistent industry will count in your favor when the time comes for a loan.

When you first open a bank account, don't be foolish enough to ask for a loan immediately. Never change from bank to bank if you can help it. If you have to bank if you can help it. If you have creditors they will hear of it and get suspicious; and of course the bankers will. you should change your account, and if the new bank asks why you are making the change, don't say: "Oh, they did not treat me well over there."

But this article is written primarily for the young man who is making his first plunge into business and a bank account. When the time comes for him to borrow, he should lay all his cards on the table. If he conceals anything, even though it is

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credit later. The bank wants to know the worst in the beginning. Nine times out of ten the basis for bank loans is the average deposit balance the borrower has been keeping for some length of time. If the young man has had, say, \$500 on deposit for a year or two, has a good reputation, and makes a clean statement of what he wants the money for, he can usually borrow about \$2000.

Don't be timid about asking for a loan if you have lived up to these qualifications. Remember that if you lose the bank's money nothing worse than a foreclosure at the most can happen to you. But if the banker loses his depositors' money he may go to jail. He is right in being wary.

Finally, don't trust entirely to your character, your "proposition," or even to the fact that you have kept a pretty goodsized and regular balance. Be able your banker, when you approach him for a loan, that you have some life insurance or other property aside from that which he is immediately concerned in. It reassures him tremendously, even if it is only two or three sound \$100 bonds or a few shares of a standard railroad stock. A man who stands well with his bank has accounted that the content of the standard railroad stock. a capital that can not be taken away from him, no matter what else happens. But you will stand better with your bank if

you have a little nest-egg somewhere else.

Don't expect your banker to be impressed by unsalable, unknown securities. Two shares of stock of the kind plainly indicated by a great English novelist are better for the purpose than sheaves of "cats and dogs":

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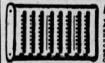
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The Wall Street Girl

Continued from page 7

o'clock, because if I'm late again that is consider seriously his spring and summer just what is going to happen. And you know what dad would say to that."

The next morning Don stepped briskly into the office five minutes ahead of Miss Winthrop.

IT was quite evident that Farnsworth had something in mind; for, beginning that week, he assigned Don to a variety new tasks-to checking and figuring and copying, sometimes at the ticker, sometimes in the cashier's cage of the bond department, sometimes on the curb. For the most part, it was dull, uninspiring drudgery of a clerical nature, and it got on Don's nerves. Within a month he had reached the conclusion that this was nothing short of a conspiracy on Farnsworth's part to tempt him to resign. It had the effect of making him hold on all the more tenaciously. He did his work conscientiously, and—with his lips a little more tightly set than was his customkept his own counsel.

He had no alternative. His new work gave him little opportunity to talk with Miss Winthrop, and she was the one person in the world in whom he felt he could confide safely and at length. She herself was very busy. Mr. Seagraves, having accidentally discovered her ability, was now employing her more and more in his

It was about this time that a lot of petty outside matters came up, further to vex him. Up to this point Don's ward-robe had held out fairly well; but it was a fact that he needed a new business suit, and a number of tailors were thoughtfully reminding him that, with March ap-proaching, it was high time he began to

outfit. Until now such details had given him scarcely more concern than the question of food in his daily life. Some three or four times a year, at any convenient opportunity, he strolled into his tailor's and examined samples at his leisure. Always recognizing at sight just what he wanted, no great mental strain was involved. He had merely to wave his cigarette toward any pleasing cloth, men-tion the number of buttons desired on coat and waistcoat, and the matter was practically done.

But when Graustein & Company announced to him their new spring importations, and he dropped in there one morning on his way downtown, he recognized the present necessity of considering the item of cost. It was distinctly a disturb-ing and embarrassing necessity, which Mr. Graustein did nothing to soften. He looked his surprise when Don, in as casual a fashion as possible, inquired:

"What will you charge for making up

"But you have long had an account with us!" he exclaimed. "Here is something here, Mr. Pendleton—an exclusive weave."

answered Don firmly; "No. want that. But this other—you said you'd make that for how much?"

Graustein appeared injured. He waved

"Eighty dollars," he replied. "You really need two more, and I'll make the three for two hundred."

"Thanks. I will tell you when to go

"We like to have plenty of time on your work, Mr. Pendleton," said Graustein.
Two hundred dollars! Once upon the

three times that, but it had not then come out of a salary of twenty-five dollars a week. Without extra expenses he sel-dom had more than a dollar left on Satur-day. By the strictest economy, he figured, it might be possible to save five. To pay a bill of two hundred dollars would at that rate require forty working weeks. By then the clothes would be worn out. It was facts like these that brought

street again, Don caught his breath. His

bill at Graustein's had often amounted to

ome to Don how little he was earning, and that made that ten thousand dollar salary appear like an actual necessity. It was facts like these that helped him to hold on

BUT it was also facts like these that called his attention to this matter of cost in other directions. Within the next two months, one item after another of his daily life became reduced to figures, until he lived in a world fairly bristling with price-tags. Collars were so much apiece, cravats so much apiece, waistcoats and shoes and hats so much. As he passed store windows the price-tags were the first thing he saw. It seemed that everything was labeled, even such articles of common household use as bed-linen, chairs and tables, carpets and draperies. When they were not, he entered and asked the prices. It became a passion with him to learn the cost of things.

It was toward the middle of May that Frances first mentioned a possible trip abroad that summer.

"Dolly Seagraves is going, and wishes me to go with her," she announced.

"It will take a lot of money," he said.

"What do you mean, Don?"

One idle evening he had figured the cost